

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 64th Annual General Meeting of members of **CORONATION INSURANCE PLC** ("the Company") will hold at Coronation Insurance Plc. Head Office, 119, Awolowo Road, Ikoyi, Lagos on **Wednesday, November 2, 2022 at 10: 00 a.m.** to transact the following business:

ORDINARY BUSINESS

To consider and if thought fit, pass the following resolutions as Ordinary Resolutions:

1. To receive the Audited Financial Statement for the year ended December 31, 2021, and the Reports of the Directors, Auditors and Audit Committee thereon.
2. To re-elect Mr. Mutiu Sunmonu as a Non-Executive Director.
3. To re-elect Mrs. Titilayo Osuntoki as a Non-Executive Director.
4. To elect Mrs. Stella Ojekwe-Onyejeli who was appointed as an Independent Non-Executive Director by the Board of Directors since the last Annual General Meeting.
5. To approve the appointment of Mrs. Ibijoke Adenuga who was appointed as a Non-Executive Director by the Board of Directors since the last Annual General Meeting.
6. To authorize the Directors to fix the remuneration of the Auditors.
7. To disclose the remuneration of Managers of the Company in line with the provisions of the Companies & Allied Matters Act 2020
8. To elect/re-elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions as Ordinary Resolutions:

9. That the Directors' Fees for the financial year ending December 31, 2022, be and is hereby fixed at N7,500,000.00 (Seven Million Five Hundred Thousand Naira only).
10. That in compliance with Article 4.0 (i) of the National Insurance Commission Corporate Governance Guidelines for Insurance and Reinsurance Companies in Nigeria, the Directors are hereby authorized to appoint an external consultant to conduct the Annual Board Performance Appraisal for the financial year ending December 31, 2022.

PROXY

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead and such proxy need not be a member of the Company. A proxy form is attached to the Notice, and it is valid for the purpose of the Meeting. All instruments of proxy should be duly stamped at the Stamp Duties Office and deposited at the office of the Registrars, Coronation Registrars Limited, Plot 9, Amodu Ojikutu Street, off Saka Tinubu Street, Victoria Island, Lagos, not later than 48 hours prior to the time of the Meeting. In the case of Joint Shareholders, the signature of any one of them will suffice, but the names of all the Joint Shareholders must be stated. If the Shareholder is a corporation the proxy form must be under the Common Seal or under the hand of the same officer or attorney duly authorized by the Corporation to act on its behalf.

Dated this 11th day of October 2022

BY ORDER OF THE BOARD



MARY AGHA
Company Secretary
FRC/2013/NBA/00000002817

NOTES

ATTENDANCE BY PROXY

In view of the COVID-19 pandemic, attendance at the Annual General Meeting (AGM) shall only be by proxy. A Shareholder of the Company entitled to attend and vote at the AGM is advised to select from the underlisted proposed proxies to attend and vote in his/her stead:

- a. Mr. Mutiu Sunmonu
- b. Mrs. Titilayo Osuntoki
- c. Mr. Olamide Olajolo
- d. Mr. Sunny Nwosu
- e. Mr. Boniface Okezie
- f. Mr. Eric Akinduro
- g. Mrs. Bisi Bakare

The selected proxies are to attend the Meeting and vote on their behalf as well as on behalf of the Shareholders who selected them as proxies. The selected proxies are encouraged to comply with the relevant public health guidelines in order to protect the health of others. Other Shareholders can attend the Meeting and participate in the proceedings online via real-time streaming options which have been provided in this notice.

STAMPING OF PROXY

The Company has made arrangements at its cost for the stamping of duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

LIVE STREAMING OF THE ANNUAL GENERAL MEETING

The AGM will be streamed live online. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website www.coronation.ng

COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES

The Federal Government of Nigeria, State Governments, Health Authorities and Regulatory Agencies have issued a number of guidelines and directives aimed at curbing the spread of COVID-19 in Nigeria. Particularly, the Federal Government prohibited the gathering of more than 50 people while the Corporate Affairs Commission (CAC) issued Guidelines on Holding AGM of Public Companies by Proxy. The convening and conduct of the AGM shall be done in compliance with these directives and guidelines.

CLOSURE OF REGISTER OF MEMBERS

The Register of Members and Transfer Books of the Company will be closed on October 20, 2022, to enable the Registrar prepare the register of shareholders eligible to attend and vote at the meeting.

STATUTORY AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, any Member may nominate a Shareholder as a Member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 (Twenty-One) days before the Annual General Meeting.

Section 404(5) of the Companies and Allied Matters Act 2020 provides that all members of the Statutory Audit Committee shall be financially literate and at least One (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that members of the Statutory Audit Committee should be financially literate and able to read and interpret financial statements.

Consequently, a detailed resume disclosing requisite qualification should be submitted with each nomination to the Statutory Audit Committee.

E-MANDATE

Shareholders are kindly requested to update their E-mandate records with the Registrar – Coronation Registrars Limited. Detachable forms in respect of mandate for unclaimed dividend and shareholders data update are attached to the Annual Report for convenience. The aforementioned forms can also be downloaded from the Coronation Registrars Limited's website at www.coronationregistrars.com. The duly completed forms should be returned to Coronation Registrars Limited, Plot 9, Amodu Ojikutu Street, Victoria Island, Lagos.

E-ANNUAL REPORT

The electronic version of the Annual Report is available at www.coronation.ng. Shareholders who have provided their email details to the Registrar will receive the electronic version of the Annual Report via email. Additionally, Shareholders who are interested in receiving the electronic version of the Annual Report can request via e-mail to info@coronationregistrars.com or companysecretariat@coronationinsurance.com.ng

BIOGRAPHICAL DETAILS OF DIRECTORS FOR RE-ELECTION/APPROVAL

The biographical details of Directors standing for re-election or approval are contained in the Annual Report.

WEBSITE

A copy of this Notice and other information relating to the meeting can be found at www.coronation.ng

QUESTIONS FROM SHAREHOLDERS

Shareholders and other holders of the Company's securities reserve the right to ask questions not only at the meeting but also in writing prior to the meeting on any item contained in the Annual Report and Accounts. Please send questions, comments or observations to The Company Secretariat, Coronation Insurance Plc, 119, Awolowo Road, Ikoyi, Lagos or by email to companysecretariat@coronationinsurance.com.ng not later than 7 days to the date of the Meeting. Questions and answers will be presented at the Annual General Meeting.